outstanding. The gold and silver coins and bullion transferred from the general fund in the Treasury as herein provided shall be increased or diminished as the case may be, in accordance with the provisions of this act, and in no other

Treasury as herein provided shall be increased or diminished as the case may be, in accordance with the provisions of this act, and in no other way.

Sec. 4. That it shall be the duty of the Secretary of the Treasury to maintain the gold reserve fund taken up on the books of the Division of Issue and Redemption as herein provided, and for this purpose he may from time to time transfer to such fund any moneys in the Treasury not otherwise appropriated, or may exchange any of the funds in the Division of Issue and Redemption for other funds which may be in the general fund of the Treasury, and in addition thereto he is hereby authorized to issue and sell, whenever in his judgment it is necessary to the maintenance of said reserve fund, bonds of the United States bearing interest at a rate not exceeding 3 per centum per annum, payable in gold coin at the end of twenty years, but redeemable in gold coin at the option of the third at any time be made from the general fund of the Treasury to the Division of Issue and Redemption which will reduce the general fund below \$30,000,000. That all United States notes and Treasury notes issued under the act of July 14, 1890, presented for redemption, shall be redeemed in gold coin at the will of the holder, and all silver certificates presented for redemption shall be redeemed in accordance with existing law.

The Secretary of the Treasury is authorized and required to use said reserve fund in maintaining at all times the parity and equal value of every dollar issued or coined by the Government; and if at any time the Secretary of the Treasury deems it necessary. In order to maintain the parity and equal value of all the money of the United States, he may, at his discretion, exchange gold coin for any other money issued or coined by the United States, he may, at his discretion, exchange gold coin for any other money issued or coined by the United States, he may at his discretion, amount of the coin and which said notes or certificates were redeemed or exchanged, except as mou Sec. 4. That it shall be the duty of the Secre-

time to \$50,000,000 be and the same is necesy repealed.

Sec. 7. That the United States notes or Treasury notes issued under the act of July 14, 1890, hereafter issued or reissued, shall be of such denominations, not less than \$1, as the Secretary of the Treasury may prescribe. Silver certificates shall hereafter be issued or paid out only in denominations of \$1, \$2 and \$5, against silver dollars deposited at the Division of Issue and Redemption, or in exchange for silver certificates of denominations exceeding \$5.

Sec. 8. That Section 5,159 of the Revised Statutes of the United States be and the same is amended so as to read as follows:

Section 5,158, Every association, after having

samended so as to read as follows:

Section 5.159. Every association, after having complied with the provisions of this title, preliminary to the commencement of the banking business, and before it shall be authorized to commence hanking business, and before it shall be authorized to commence hanking business under this title, shall transfer hanking business under this title, shall transfer and deliver to the Treasurer of the United States, as security for its circulating notes, any United States registered bonds, bearing interest, to an amount where the capital is \$150,000 or less not less than one-fourth of the capital, and \$50,000. Such bonds shall be received by the Treasurer upon deposit, and shall be by him safely kept in his office until they shall be otherwise disposed of in pursuance of the provisions of this title; and such of those banks having on deposit bonds in excess of that amount are authorized to reduce their circulation by the deposit of lawful money as provided by law; Provided, That the amount of such circulation having on deposit United States bonds to insure circulation at the passage of this act, of which may hereafter deposit such bonds to secure circulation, shall not exceed in any case the par value of the bonds deposited as herein provided.

Sec. 9. That every National banking association.

Sec. 9. That every National banking association shall pay to the Treasurer of the United States, in addition to the taxes imposed by an act approved July 13, 1898, entitled "An act to provide ways and means to meet war expenditures and for other purposes," each half year in the months of January and July, on or before the 30th day thereof, a tax of one-tenth of 1 per centum upon the value of its franchise, as measured by the aggregate amount of its capital, surplus and undivided profits upon the last day of the calendar month next preceding. Sections 5,214, 5,215, 5,216 and 5,217 of the Revised Statutes of the United States are hereby rethe United States are hereby repealed. But nothing in this section contained shall be construed as in any manner to release pealed. But nothing in this section contained shall be construed as in any manner to release any banking association from any liability for taxes or penalties incurred prior to the passage of this act. In order to enable the Treasurer to assess the taxes imposed by the provisions of this section, each association shall, within ten days from the 1st days of January and July of each year, make a return, under the oath of its president or cashier, to the Treasurer of the United States, in such form as the Treasurer may prescribe, of the amount of its capital, surplus and undivided profits upon the last day of the calendar month preceding. Every association which fails to make such return shall be liable to a penalty of \$200, to be collected either out of the interest as it may become due such association on the bonds deposited with the Treasurer, or, at his option, in the manner in which penalties are to be collected of other corporations under the laws of the United States. Whenever any association fails to make the return herein required the taxes to be paid by such association shall be assessed upon such an amount as the Treasurer may determine to be the true amount of capital, surplus and undisuch association shall be assessed upon such an amount as the Treasurer may determine to be the true amount of capital, surplus and undivided profits of such association. Whenever an association fails to pay the taxes imposed by this section the sums due may be collected in the manner provided for the collection of United States taxes from other incorporations; or the Treasurer may reserve the amount out of the interest as it may become due on the bonds deposited with him by such defaulting association.

Sec. 10. That Section 5,138 of the Revised Statutes is hereby amended so as to read as follows:

follows:

Section 5.138. No association shall be organized with less capital than \$190,000, except that banks with a capital of not less than \$20,000 may, with the approval of the Secretary of the Treasury, be organized in any place the population of which does not exceed 6,000 inhabitants, and except that banks with a capital of not less than \$25,000 may, with the sanction of the Secretary of the Treasury, be organized in any place the population of which does not exceed 2,000 inhabitants. No association shall be organized in a city the population of which exceeds 50,000 persons with a capital of less than \$200,000.

## THE COMMITTEE'S REPORT.

The report on the bill has been prepared by Representative Overstreet, of Indiana, who introduced the original bill of the Monetary Commission in 1898, and has been distributed to the Republican members of the House. Mr. Overstreet frankly admits that the committee "did not consider the general subject of banking, nor did it seek to arrange a complete scheme of finance, but confined its recommendations to those subjects of most pressing de-

mand, as evidenced by the pledges of the Republican party and the general policy of the Administration." It was felt, the report declares, that "the strengthening of the public credit by the removal of all doubt concerning the policy and practice of the Government relative to the unit of value is of paramount importance." It is pointed out that there can be only one standard at one time, but that the convenience of commerce is promoted by the use of different media of exchange, convertible into the standard. The report continues:

When the standard shall be permanently established and all doubt of its stability removed, the parity of all our money will be fully recognized, and the kind of money in which payments shall be made will rarely, if ever, be the subject of dispute. When certainty shall take the place of doubt and the integrity of our credit be as fixed as the honor of the Nation, the National debt can be readily refunded at lower interest rates, and future loans negotiated with ease, upon better terms than ever before.

The rapid development of American trade, and its vast expansion, bringing our people into close relations with the leading nations of the world, make it imperative that the standard of value

its vast expansion, bringing our people into close relations with the leading nations of the world, make it imperative that the standard of value in which settlements are made shall be the best known to the highest civilization, and shall safely appeal to intelligent and successful experience. Recent events, shaped by causes beyond our control, bearing obligations which National honor requires shall be courageously discharged, open new fields for American statesmanship. Channels of trade yet unknown to American enterprise, and avenues of commerce yet to welcome American products, will surely result. Such conditions emphasize the necessity for a standard of value which shall remain firm throughout the vicissitudes of competitive trade. Its permanency and stability should be above suspicion. Its security should be absolute. Some question of expedience might be raised, if the proposition were new, or we were assuming a position at variance with other nations. But the gold standard is recognized by all leading nations, and the statute proposed merely reaffirms the policy followed by us for over sixty years, so reinforced and plainly expressed that the question will be placed forever beyond dispute.

PLENTIFUL SUPPLY OF GOLD.

The fact is pointed out that the Treasury at the beginning of October had a net gold reserve of more than \$250,000,000 and that there is more gold in the United States now than ever before. The advantages which this situation creates are thus described:

creates are thus described:

The present conditions are most favorable and the time most opportune for the clear and ur equivocal adoption of the gold standard. Prior to the year 1896 the gold standard had been legally adopted by the foliowing countries, viz., Austria-Hungary, Brazil, British Honduras, Chili, Denmark, Egypt, Finland, Germany, Great Britain, Norway, Portugal, Sweden and Torkey, and since 1896, the gold standard has been adopted by Costa Rica, Japan, Peru and Russia. The coinage of silver on private account was suspended prior to 1896 by the United States, Belgium, France, Holland, Italy, Spain, India, Switzerland, Greece and Venezuela, thus effectually although not absolutely fixing their status as gold standard countries.

If, under all these conditions the United States shall clearly by law adopt the gold standard, it will pass to the new condition with even less friction than was experienced by the resumption or specie payments. The government is fortunate in being able to act in so important a matter under such favorable circumstances. The general policy of the government and such declarations as have been made by Congress are entirely consistent with this proposition.

Congress are entirely consistent with this

Mr. Overstreet quotes the pledge of the Republican National Convention of 1896, that "all our silver and paper currency must be maintained at parity with gold, and we favor all measures designed to maintain inviolable the obligations of the United States and all our money, whether coin or paper, at the present standard, the standard of the most enlightened nations of the earth." The repeated declarations of President McKinley are also quoted, including his speech in New-York at the beginning of 1898, in which he declared that the people's purpose in favor of sound money "must be given the vitality of public law." The declaration in the Republican platform and the subse quent effort of President McKinley relative to an international agreement, it is declared, were made in good faith, but the attitude of the leading nations and the constant fluctuations in the value of silver bullion render such an agreement practically impossible. .

The mechanism of the new Division of Issue and Redemption is explained, and it is declared that the different funds referred to such a division, as they stood in September last, are as

First—Gold coin and buillon, represented by outstanding gold certificates, \$135,561,119.

Second—United States notes, represented by outstanding currency certificates, \$16,100,000.

Third—Silver dollars, represented by outstanding silver certificates, \$46,197,504.

Fourth—Silver buillon, represented by outstanding Treasury notes, \$91,167,290.

Fifth—Gold coin and buillon, equal to one-fourth of the United States notes, \$34,681,016, and Treasury notes, \$91,167,290, outstanding, \$109,462,074.

The first four items enumerate the special deposits dedicated to specific payments. As these obligations are met the deposits are correspondingly reduced.

MAINTENANCE OF THE STANDARD. The scope and purpose of the provision for maintaining the standard by the sale of bonds

and the exchange of money are thus set forth by Mr. Overstreet:

and the exchange of money are thus set forth by Mr. Overstreet:

In the absence of a law providing protection to the gold reserve, it is always subject to encreachment in expenditures to meet the general expenses of the Government. Whenever such encroachment appears probable a fear has arisen that the Government may not be able to meet its demand obligations, and a run upon the reserve for the redemption of the demand notes has followed. This situation is responsible for the so-called "endless chain." By separating the reserve fund from the general fund, and prohibiting its use except for redemption of United States notes and Treasury notes, the dangers to which it has been so greatly subjected will be removed. These demand notes are being redeemed in gold now, and always have been, and no additional burden is imposed upon the Government. It is sought to simplify and legalize the practice, and create a division in the Treasury where the whole business of issuing and redeeming notes may be transacted, and to establish complete confidence in the redemption of our demand obligations.

Section 4 of the bill seeks to provide a complete safeguard to guarantee the permanent maintenance of the gold standard, by authorizing the Secretary of the Treasury, whenever it is necessary for such maintenance, to issue and sell bonds of the United States, payable in gold coin, and for the exchange of gold coin for any other money issued or coined by the United States, should the Secretary of the Treasury deem such exchange necessary in order to maintenin the parity and equal value of all the money of the United States. The legalizing of the gold standard and provision for the equality of all forms of money at a parity with the standard will so remove all doubt of the soundness and integrity of our money that there will be little occasion for the exchange of one kind of money for another. And yet, in order to make complete guarantee against any contingency which may arise, authority to the Secretary of the Treasury to meet such ex

for another. And yet, in order to make complete guarantee against any contingency which may arise, authority to the Secretary of the Treasury to meet such emergencies, should they arise, by the sale of bonds or the exchange of any money issued or coined by the United States is deemed advisable.

The provision in this section that no note or certificate, once redeemed or exchanged, shall be withdrawn, except in exchange for an equivalent amount of the coin in which said note or certificate was redeemed or exchanged, will put an end to the so-called "endless chain" which has so embarrassed the Government in the ever recurring redemption of the greenbacks. There can be no contraction of the currency

under this system, for the reason that either the note is in circulation or, if redeemed, its equiva-lent is in circulation.

PRESIDENT'S MESSAGE FINISHED IT IS UNUSUALLY LONG-MAY NOT GO TO

CONGRESS UNTIL TUESDAY.

Washington, Nov. 28 .- The President's annual Message is practically completed, and ready for transmission to Congress when it assembles next Monday. The Message will be unusually long on account of the numerous and important topics it discusses. Portions treating of different subjects have been sent to the public printer as they have been finished, and proofs have been as they have been finished, and proofs have been submitted for revision. It is not certain that the Message will be sent to Congress on Monday, as the death of Vice-President Hobart makes it certain that the Senate, at least, will adjourn immediately out of respect to his memory. It is not unlikely that the Message will be withheld until Tuesday. In the House adjournment will only be delayed until that body is organized, when, on the announcement of the death of the Vice-President, it also will adjourn.

MEETING OF THE CABINET. THE PRESIDENT'S MESSAGE AND AFFAIRS

IN CUBA DISCUSSED. Washington, Nov. 28.-The Cabinet meeting to-day was devoted almost exclusively to consideration of the President's Message. A large portion of the Message was read by the President, and the Cabinet members entered into a general discussion of the policies and recommendations it contained. It met with general approval, and after the meeting adjourned several of the members said that it was an unusually strong and able document.

The protests which cable dispatches from Havana say some of the Cubans are making against the reported establishment of a civil government in Cuba were incidentally brought government in Cuba were incidentally brought to the attention of the Cabinet by Secretary Root. None of these protests, however, have been officially received here. Secretary Root said there was no immediate intention of establishing a civil government in Cuba. This, however, must only be taken to mean that no decision has yet been reached concerning the appointment of a civil governor, which has been under consideration for some time. But it can be said on high authority that the alleged agitation now going on in Cuba against the establishment of a civil government may result in allowing the present military government to continue longer than it otherwise would. The Administration does not seek to force on the Cubans a civil government that would be offensive to the majority of the inhabitants of the island.

ARMY AND NAVY ORDERS. Washington, Nov. 28.-The following Army and

Navy orders have been issued: ARMY.

Second Lieutenant HARRY CRAIG WILLIAMS is as-signed to the 15th Infantry, and will proceed to Gov-ernor's Island. He will be assigned to a company of the 15th infantry serving in Cuba. The following second lieutenants recently appointed are assigned to regiments specified:

cond Lieutenant JESSE M CULIASON (appointed from sergeant. Battery C, 5th Artillery), to the 21 infantry; Second Lieutenant EVERT R, WILSON (appointed from sergeant. Battery I, 7th Artillery), to the 10th infantry; Second Lieutenant HAYWOOD ROBBINS (appointed from sergeant, Battery L, 5th Artillery), to the 15th Infantry; Second Lieutenant HENRY W. PARKER (appointed from corporal, Troop K, 6th Cavalry), to the 21 Cavalry; Second Lieutenant WILLIAM H. WINTERS (appointed from corporal, Troop B, 6th Cavalry), to the 3d Cavalry; Second Lieutenant DUGLIAS M'CASKEY (appointed from sergeant, Troop K, 6th Cavalry), to the 4th Cavalry; Second Lieutenant BDINGN (appointed from corporal, Company H, 19th Infantry), to the 17th Infantry; Second Lieutenant SIDNEY S. BURBANK (appointed from sergeant, Company H, 19th Infantry) to the 6th Infantry; Second Lieutenant CLENARI) M'LAUGHLIN (appointed from sergeant, Company H, 19th Infantry), to the 2tst Infantry.

entenants CULLISON, WILSON, ROBBINS and PARKER will proceed to Governor's Island and be assigned to companies serving in Cuba. and Lieutenant JESSE M CULLISON (appointed sergeant, Battery C. 5th Artillery), to the 2

stenants WINTERS, M'CASKEY, BOLTON, BUR-BANK and M'LAUGHLIN will proceed to San Fran-cisco and will be assigned to troops serving in the Philippines.

Mr. Glibert will go to work pretty soon on the building plans. Meantime bibds for removing the buildings now on the site will be advertised for. The advertisement will be ready in a few days. After the old buildings are removed the work of making a foundation for the Custom House will be entered upon. That can be done in the winter without interruption.

MEDAL OF HONOR FOR COLONEL BELL. Washington, Nov. 28.-The President has directed

that a Congressional medal of honor be presented to Colonel J. Franklin Bell, 36th United States Volunteer Infintry, for most distinguished gallantry in action on September 9, 1899, near Porac, in Luzon. Colonel Bell, seeing that a number of insurgents were about to escape from his scouts, who were pursuing them, rode rapidly forward alone, intercepted them, and, though at least a hundred intercepted them, and, though at least a hundred yards in advance of his own men, scattered the insurgents, captured a captain and two privates and finally brought about the surrender of the entire party, all in the face of a fire from the concealed enemy. General MacArthur, in for-warding the recommendation for a medal of honor,

The circumstances as set forth within describe a case of distinguished and conspicuous gallantry, which involved the risk of life in the performance of more than ordinarily hazardous duty, which was assumed voluntarily, at a moment when no other means were at hand to accomplish the defeat and capture of this party of insurgents. General Otis says:

This feat and many similar ones have been performed by Colonel Bell during this war, and the wonder is that he still lives.

Colonel Bell is a native of Kentucky, and was appointed to the Military Academy in 1874, being graduated in 1878.

MISS MAYO TO NAME THE DECATUR.

Washington, Nov. 28.-On the invitation of the Secretary of the Navy, Miss Maria Ten Eyck Decatur Mayo, daughter of W. R. Mayo, of Norfolk, and granddaughter of Admiral Decatur, has consented to act as sponsor for the torpede boat destroyer Decatur, now under construction by the William R. Trigg Company, of Richmond, Va., when that vessel is launched, on a date to be fixed hereafter.

Lyons, N. Y., Nov. 28.-It is announced that New-York capitalists will erect a beet sugar factory here having a capacity of 450 tons daily and connere having a capacity of 420 tons daily and con-suming the product of 4,000 acres. William Buch-heit has been representing the syndicate in the pre-liminary work. It is stated that the buildings will cost 250,000, and that building operations will begin January 1 next. The company will be capitalized at \$2,000,000, of which \$1,000,000 will represent the cash capital.

TO BUILD A BEET SUGAR FACTORY.

BONDS FOR NEW EAST RIVER BRIDGE. President Guggenheimer did not preside at the eting of the Council yesterday. A resolution was reported by the Committee on Finance authorizing the issue of bonds to the amount of \$4,000,000 to pay for additional expenses for the building of the New East River Bridge between Delancey-st., Manhat-tan, and Williamsburg. The resolution authorizing the issue of the bonds was adopted.



## THE INTERNAL REVENUE.

ANNUAL REPORT OF COMMISSIONER WILSON.

HEAVY INCREASE IN RECEIPTS OVER THE PRE-VIOUS FISCAL YEAR-WORKING OF THE WAR

REVENUE ACT-CHANGES IN EXIST-ING LAW RECOMMENDED.

Washington, Nov. 28.-Commissioner George W. Wilson of the Internal Revenue Bureau, in his report to the Secretary of the Treasury of the operations of his office for the fiscal year ended June 30 1899, shows that the receipts from all sources aggregated \$273,484.573, an increase over the preceding year of \$192,617,000, and an increase of \$3,484,573 over the estimate of the Commissioner made one year ago. The receipts from the several sources of revenue in the last year and the increase or decrease in each, as compared with the year 1898, are given as follows:

Spirits, \$50.283,534; increase, \$6,736,534.
Tobacco, \$52.403,207; increase, \$16,262,685.
Fermented liquors, \$68,644,558; increase, \$29,120,137.
Oleomargarine, \$1,956,618; increase, \$40,828.
Filled cheese, \$18,098; increase, \$1,579.
Mixed flour, \$7,840; law not in force last year.
Special taxes not elsewhere enumerated, \$4,941,541; law not in force only small part of last year.
Legacies and distributive shares of personal property.
\$1,235,435.

\$1,235,435.
Stamp taxes under Schedule A of the War Revenue
Act, \$38,618,081.
Medicinal proprietary articles and preparations required
to be stamped under Schedule B of the act, \$5,219,737. Among the collections given above are the follow-

 Tax on bank captal
 \$3.750.834
 Pawnbrokers
 \$50.522

 Billiand rooms
 857.074
 Circuses
 18.233

 Stockbrokers
 et
 357.010
 All exhibitions
 120.540

 Commercial brokers
 181.919
 Miscellaneous
 1,985,868

 Customs
 brokers
 8,105
 1

Articles withdrawn for consumption during the

Spirits distilled from fruits, 1,306,218 gallons; spirits distilled from grain, 83,819,314 gallons; fermented liquors, 35,831,114 barnels; cigars of all kinds and weights, 1,077,281,824; cigarettes of all kinds and weights, 2,806,130,731; snuff, 14,027,104 pounds; tobacco, chewing and smoking, 237,132,419 pounds; oleomargarine, 80,406,628 pounds; filled cheese, 1,688,641 pounds.

were McHenry, North Point, Fort Armisead, Port admissed, Port McHenry, North Point, Fort Armisead, Port McHenry, North Point, Point, American McHenry, North Point, Point, North Point, North Point, Point, North Point, North Point, North Point, Point, North Po

Amend the third paragraph of Schedule A, relative to bank checks, by adding after the words "order for the payment of any sum of money" the words "or receipt given for withdrawing deposits from banks other than savings banks."

Amend Section 20 in the first proviso of the War Revenue act by adding after the words "that no stamp tax shall be imposed upon any uncompounded medicinal drug or chemical" the words "except such as are sold under a claim of patent trademark or proprietorsinp."

Amend Section 13 by adding to the first proviso, after the words "bonds, debentures or certificates of stock or of indebtedness." the words "or any instrument, document or paper of any kind or description whatsoever mentioned in Schedule A of this act."

this act."
Amend Section 28, Act of June 13, 1888, relative to Amend Section 28, Act of June 13, 1898, relative the stamp tax on parlor and sleeping car ticket by providing a penalty for failure to affix stamps. The Commissioner recommends amendments to

the War Revenue act providing that estates in this country of persons who are abroad at the time of of persons in this country. Several other amendof persons in this country. Several other amend-ments to the law regarding the tax on legacies are suggested. In order to afford better facilities for the general distribution of documentary and pro-prietary stamps, it is recommended that purchasers of such stamps be allowed a discount of not less than 2 per cent when purchased in quantities of not less than \$100. It is also recommended that agri-cultural fairs be exempt from payment of revenue tax.

less than \$100. It is also real examples to revenue tax.

It is further recommended that the law be amended so as to provide that "undivided profits shall be considered as surplus in estimating the tax due from banks, the amount to be estimated by taking the average for the preceding year, provided that the word 'capital' shall not be understood to mean money borrowed or received from time to time as deposits in the usual course of business from any person not a partner of nor interested in the bank, association or itrm."

The Commissioner says that he sees no special reason for singling out commercial brokers and requiring a special tax from them, especially as the tax falls, in the main, on a poorer class of people. He recommends, therefore, that the tax on commercial brokers be repealed, or that other classes of business, such as commission merchants and real estate agents, be also required to pay special tax.

real estate agents, be also required to pay special tax.

It is further recommended that the law be amended so that all special tax stamps may be transferable from one special taxpayer to another, to enable the successor in business to carry on businer, at the same place for the rest of the year under special tax stamp issued.

It is also recommended that Section I of the act, entitled "An Act to Allow the Bottling of Distilled Spirits in Bond," approved March 31, 1897, be so amended as to allow bottlers of distilled spirits on distillery premises to transfer to another portion of the distillery warehouse for storage therein, for a period not exceeding sixty days, spirits which may have been bottled for exposition, and to carry in stock through this method a sufficient quantity of their product to meet the demand that may be made upon such distillers to fill orders for their export trade.

made upon such distillers to fill orders for their export trade.

Also the following: "That such charge be made in existing laws as will permit the exportation, with the benefit of drawback, of distilled spirits in rectifiers' and whoissale liquor dealers' packages, when rectified or transferred to such packages for that purpose under the supervision of a Government officer."

from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries and prines, and that the minimum rate of such special tax shall be fixed at not less than \$480 a year.

The Commissioner calls attention to the inadequacy of the salaries of collectors of internal revenue, and favors an amendment to the existing law so as to allow revenue agents \$3 a day in lieu of subsistence. He also favors a law authorizing the redemption of adhesive stamps when presented in amounts of not less than \$2 face value. Special attention is called to the need for an additional Deputy Commissioner, and it is recommended that one be authorized at a salary of \$4.000 a year.

## TWO LIVES LOST BY FIRE.

HUSBAND AND WIFE PERISH IN A HOUSTON-ST. BLAZE.

William Helmboldt, sixty years old, a veteran of the Civil War, and his wife Matilda, sixty-five years old, were burned to death yesterday after-noon in a fire which damaged the four story brick building at No. 104 East Houston-st., where they lived on the second floor. With Mrs. Helmboldt was her son Oscar, of No.

14 Ten Eyck-st. He pleaded with his mother to permit him to carry her downstairs, but she insisted on awaiting the firemen. They waited until the flames came in the doors. He says he tried to carry his mother out by main force, but she resisted, and he had to abandon her. He escaped by jumping from the window to the ground.

The fire is thought to have originated in the base-ment, where old man Helmboldt was splitting He had a kerosene lamp with him. He was partially paralyzed, and it is thought he may have knocked the lamp over. It is possible that the lamp exploded. His body was found badly burned near where he had been at work. Mrs. Helmboldt was confined to her room with a fract ured leg, and her helpiess condition cost her her life. When she was found she was on a lounge. A man in a marble yard across the street first saw the fire and sent in an alarm.

When the fire broke out Mrs. Kinkle, who lives on the fourth floor, had several persons in her flat. She has five boarders, and two of them, Frederick Goetz and George Reid, were in their room Reid got out through the window to the fire escape,

NESS INTERESTS. Philadelphia, Nov. 28.-The statement that P. A.

B. Widener, William L. Eikins and Thomas Dolan, of this city, had withdrawn from the Telegraph, Telephone and Cable Company of America, recently organized in New-York, and incorporated at Trenton, with a capital of \$30,000,000, was confirmed to-day. Thomas Dolan stated that Messrs. Widener and Elkins and himself had withdrawn from the Board of Directors of the company. He did not wish the idea to go out that this action showed lack of faith in the organization, the resignations being due to the fact that the continuance of the three Philadelphians on the Board would conflict with other interests in which they are concerned. It is believed that Messrs, Widener, Elkins and Dolan will retain stock in the company, though no definite assurance of this could be obtained.

None of the local interests identified with the Whitney syndicate would discuss yesterday the withdrawal of Messrs. Widener, Elkins and Dolan from the Telephone, Telegraph and Cable Company of America. An officer of that company was quoted yesterday afternoon, however, as declaring that the action of the Philadelphia capitalists would have no prejudicial effect on the company, adding:

We have secured options on a great many independent telephone companies in the two years
that the plan has been forming, and feel that we
are on a solid basis. We think that there is a
chance for our company to make money by giving
good telephone service, and giving it much cheaper
than it can be had at present. The service may,
we think, be greatly extended by the cheapening
of rates, and it is our idea to get a general service
all over the country, so that we may enlarge it to
make the material reduction of rates feasible.

It was reported yesterday on good authority that the control of the Hudson Telephone Company, in Jersey City, which was recently said to have been secured by the Telephone, Telegraph and Cable Company of America, had in fact passed to the Bell Telephone Company.

NEW TELEPHONE CO. FOR NEW-YORK. Albany, Nov. 28.-The Independent Telephone Company, of New-York City, with a capital stock of \$199,600, which may be increased to \$20,000,000, filed articles of incorporation to-day with the Secretary of State.

retary of State.

Besides operating its lines in New-York City, its route will take in Montauk Point, Rouses Point.

South Ripley and other places in the State and also out of the State or in any part of the United The directors are Frederick Myers, James Russell, C. W. Phillips, Henry Ten Eyck Wendell, of New-York City: Franklin Noble. Charles Tremaine and James C. Merwin, of Brooklyn.

SHERIFF IN THE HOTEL METROPOLE. purpose under the supervision of a Government of the first proof and the supervision of a Government of the supervision of a Government of the supervision authorizing the same discussion authorizing the supervision of the supervision of a Government of the supervision of the supervision of a Government of the supervision authorizing the supervision of this supervision of the supervision of this supervision of the supervision of the supervision of this supervision of the supervision of the supervision of the supervision of this supervision of the supervision of this supervision of the supervision Henry W. Purdy and George H. Wyatt, compos-



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